

WILL RESERVE BANKS ACT AS CLEARING-HOUSES?

Repeated Inquiries Being Made at Treasury Department as to This Phase of System.

DECISION RESTS WITH BOARD

Members of Organization Committee Surprised at Comparatively Small Number of Nominations Submitted for Directors—Entire Number 768.

Washington, June 26.—Repeated inquiries are being made at the Treasury Department by bankers throughout the country as to whether the Federal Reserve banks act as clearing-houses, and what rate for collections will be fixed.

Under the Federal reserve act it is within the power of the board to perform the functions of a clearing-house for the twenty reserve banks, or designate one of the banks which is to clear the business of the other eleven. Furthermore the board may require each Federal reserve bank to act as a clearing-house for all of its member banks.

Secretary McAdoo and Comptroller of the Currency Williams have refrained from interpreting the details of the Federal reserve bank act, and have ventured no prediction as to the possible action the board will take concerning the establishment of clearing-houses and the regulation of exchange and collection rates.

BANKERS OF OPINION

REDUCTION WILL FOLLOW
However, bankers generally seem to be of the opinion that there will be a decided reduction in collection charges. The board has the power to fix the charge member banks shall collect from their patrons for clearing checks, and also has power to regulate the charge each Federal reserve bank shall make upon member banks for clearings and collection.

Members of the organization committee to-day expressed surprise at the comparatively small number of nominations submitted for directors of the reserve banks. The entire number was only 768, with more than 7,000 banks voting.

The largest number of nominations was in District 3, where 112 names were submitted. This district comprises New Jersey, Delaware, and a portion of Eastern Pennsylvania.

District 5, composed of the District of Columbia, Maryland, Virginia, North Carolina, South Carolina and part of West Virginia, nominated only three candidates, the smallest of any of the districts. There are 475 national banks in this district which accepted provisions of the reserve act.

Rules Amended.
Washington, June 26.—As a result of the accident on the steamer Jefferson, on May 11, which resulted in the death of seven men, the board of supervising inspectors of Steamships, the rules and regulations relating to the installation and use of fusible plugs in boilers.

The Weather

Forecast: Virginia—Partly cloudy; unsettled south portion Saturday, with local showers. Sunday showers. North Carolina—Local thunder showers Saturday and probably Sunday.

Special Local Data for Yesterday.
12 noon temperature..... 88
P. M. temperature..... 90
Minimum temperature..... 80
P. M. temperature..... 86
Mean temperature..... 86
Normal temperature..... 77
Excess in temperature..... 9
Deficiency in temperature..... 124
Accumulated deficiency since March 1..... 143
Deficiency in rainfall since March 1..... 4.38
Accumulated deficiency in rainfall since January 1..... 3.53

Local Observation 8 P. M. Yesterday.
Temperature..... 83
Humidity..... 79
Wind-direction..... E.
Wind-velocity..... 10
Weather..... Clear
Rainfall last twenty-four hours..... 1.50

CONDITIONS IN IMPORTANT CITIES.
(At 5 P. M. Eastern Standard Time.)
Place..... Ther. H. T. L. T. Weather.
Albany..... 88 160 78 P. cloudy
Atlanta..... 88 160 78 P. cloudy
Boston..... 88 160 78 P. cloudy
Buffalo..... 88 160 78 P. cloudy
Calgary..... 88 160 78 P. cloudy
Chicago..... 88 160 78 P. cloudy
Cincinnati..... 88 160 78 P. cloudy
Cleveland..... 88 160 78 P. cloudy
Dallas..... 88 160 78 P. cloudy
Denver..... 88 160 78 P. cloudy
Detroit..... 88 160 78 P. cloudy
Houston..... 88 160 78 P. cloudy
Indianapolis..... 88 160 78 P. cloudy
Jacksonville..... 88 160 78 P. cloudy
Kansas City..... 88 160 78 P. cloudy
Louisville..... 88 160 78 P. cloudy
Montgomery..... 88 160 78 P. cloudy
New Orleans..... 88 160 78 P. cloudy
New York..... 88 160 78 P. cloudy
Norfolk..... 88 160 78 P. cloudy
Oklahoma..... 88 160 78 P. cloudy
Pittsburgh..... 88 160 78 P. cloudy
Raleigh..... 88 160 78 P. cloudy
St. Louis..... 88 160 78 P. cloudy
St. Paul..... 88 160 78 P. cloudy
San Francisco..... 88 160 78 P. cloudy
Savannah..... 88 160 78 P. cloudy
Spokane..... 88 160 78 P. cloudy
Tampa..... 88 160 78 P. cloudy
Washington..... 88 160 78 P. cloudy
Winnipeg..... 88 160 78 P. cloudy
Wytheville..... 88 160 78 P. cloudy

MINIATURE ALMANAC.
June 27, 1914.
Sun rises..... 5:52
Sun sets..... 7:34
Evening..... 4:59

HAVE YOU SEEN THE New Method Gas Ranges AT PETTIT & CO.'S?

Don't experiment with refrigerators. Buy an Alaska now. Prices, \$750 up.

JURGENS

Adams and Broads Streets.

EXCURSION FARES to NORFOLK

Norfolk and Western Ry.

\$4 round trip on sale daily; return limit, October 31.
\$3.45 round trip on sale July 2, 3 and 4; return limit, July 7.
\$3 round trip on sale every Friday and Saturday; return limit, Monday following.

\$5.50 round trip: goods on Special Train and Cannon Ball every Sunday, and on Special Train July 4.

C. H. BOSLEY,
District Passenger Agent.

COLUMBIA WINS REGATTA AFTER YEARS OF EFFORT

New York University Crew Beats Out Pennsylvania and Cornell at Poughkeepsie.

GAME STRUGGLE THROUGHOUT

Gothamites, With Almost Superhuman Effort, Are Able to Overcome Rivals in Last Half-Mile. Cornell Takes Preliminaries Easily.

Poughkeepsie, N. Y., June 26.—In a thrilling four-mile struggle with Pennsylvania and Cornell, the Columbia University eight-oared crew won by a scant length the premier race of the twentieth annual regatta of the Interstate Rowing Association on the Highland course today. Pennsylvania finished second, defeating Cornell by the length of its shell, with Syracuse, Washington and Wisconsin ending in the order named.

The official times of the crews for the four miles were as follows: Columbia, 19:37.4-5; Pennsylvania, 19:41; Cornell, 19:44.1-5; Syracuse, 19:52.5; Washington, 20:03.5; Wisconsin, 20:29.

Columbia's victory was the result of a desperate and sustained effort in the final half-mile. Cornell's crew, completely exhausted, slipped back into third place.

Better fortune attended the efforts of the Cornell junior varsity and freshman eight, each combination in turn winning its race in impressive fashion. The victory of the Columbia crew after twenty years' effort was extremely regular and to be expected. Poughkeepsie, aided by the Morning Star University students and alumni, celebrating the event in uproarious fashion.

The real surprise of the regatta, however, was the remarkable showing of Pennsylvania, for Cornell's victory was a foretaste of the victory of the Pennsylvania crew in the final half-mile.

The race furnished an exciting spectacle for the 50,000 persons who lined the river banks and crowded the steamboats and yachts.

At the mile Pennsylvania was in front, with Cornell second, and Columbia third. When the two-mile point was passed and half the race completed the Quakers led by half a length over Cornell with the Pennsylvanians leading Columbia by a trifle more than that distance. After covering three miles, the real struggle for first place began. Columbia had fought her way into second place, one-third of a length behind the Pennsylvania shell crew. Cornell was leading the New York oarsmen. All three leaders were yawning thirty-four strokes to the minute, but Columbia was getting more drive and run than either rival. Cornell made its last effort at the three and one-half mile point, but failing to overhaul either, Columbia or Pennsylvania, appeared to slowly lose power and gradually dropped back.

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BUSINESS MEN FOR BIG LEAGUE BALL

(Continued From First Page.)

crease of 10 cents for admission, 25 cents for gate admission and 25 cents for the grandstand, making standard prices of 25 and 50 cents. The small increase will not be a bar, it is believed, for baseball lovers will not mind paying a little extra for seeing a better class of baseball. Richmond will be in a league with Rochester, Montreal, Buffalo, Toronto, Newark, Jersey City and Providence, all large towns.

When the ways and means committee meets this afternoon it will probably decide to divide the city into sections and have workers appointed to go through each section to solicit subscriptions. Mr. Dunn is anxious to come to Richmond, and the business people here seem equally anxious to have the Baltimore team come. But time presses, and whether Richmond is to have the new team must be decided by the middle of next week.

NOTICE—Church

FIRST PRESBYTERIAN CHURCH.
West Grace and Madison Streets—Preaching at 11 A. M. by the pastor, Dr. P. M. Faden, Sunday School at 9:30 A. M. Bible classes at 10 A. M. No evening service.

SECOND PRESBYTERIAN CHURCH.
Fifth and Main—Rev. RUSSELL CECIL, D. D., Pastor. Services at 11 A. M. and 8 P. M. Wednesday, 8 P. M. Sunday School, 9:30 A. M.

AT GRACE STREET PRESBYTERIAN CHURCH.—Services at 11 o'clock A. M. and 8 o'clock P. M. Preaching by Rev. P. J. STEPHENSON, D. D.

CHURCH OF THE COVENANT.—Rev. J. CALVIN STEVENS, D. D., Pastor. Preaching at 11 A. M. by the pastor. Wednesday evening at 8 o'clock. Sabbath School at 9:30 A. M. and Bible classes meet at 10 A. M. No service at night, but will unite in the union service at Westminster Presbyterian Church at 8:15, when Rev. J. J. SCHERER will preach.

W. E. M. F. B. PRESBYTERIAN CHURCH. (Rev. JAMES V. FAIR, D. D., Pastor.) Preaching by the pastor at 11 A. M. and 8 P. M. by Rev. J. J. SCHERER, R. R. Congregation of First English Lutheran, Hanover Avenue, Christian Church of the Covenant and Westminster will unite in joint service. Welcome.

FIRST BAPTIST CHURCH (BROAD AND Tenth Streets).—Pastor, Rev. GEO. W. McDANIEL, D. D. Preaching at 11 A. M. and 8 P. M. Graded Sunday School, Baraka and Philanthropy classes (A. W. Patterson, Supr.), 9:30 A. M. A welcome to all.

SECON BAPTIST CHURCH (ADAMS and Franklin Streets).—THOMAS CLAGGETT SKINNER, D. D., pastor. Services at 11 A. M. and 8 P. M. Sunday School 9:30 A. M. The teaching service of this church. Classes for all. Pastor preaches at both services. Morning subject: "The Garrison of Peace, and How to Enter It." Evening subject: "Heart Throbs of the Centuries as Expressed in Familiar Hymns." Quartet choir. Stranger welcome. Seats are free.

GROVE AVENUE BAPTIST CHURCH. (Grove Avenue and Harrison Street).—Rev. W. C. JAMES, Th. D., pastor. Preaching by the pastor at 11 A. M. and at 8 P. M. he will deliver an illustrated lecture. Subject: "John Calvin." Sunday School at 9:30 A. M. (Jesse P. Wood, Superintendent). Wednesday evening prayer-meeting at 8:15 o'clock.

LEIGH STREET BAPTIST CHURCH. (corner Twenty-fifth and Leigh Streets). JOHN J. WICKER, pastor. Preaching next Sunday at 11 A. M. and 8 P. M. by Rev. L. M. ROBERT, D. D. of Petersburg. All welcome.

IN CALVARY BAPTIST CHURCH. REV. CARTER ASHTON JENKINS, pastor. He will preach morning and evening. At 11 A. M. the subject will be "The Clean Spirit" and at 8:15, "Who Will Show Us Any Good?"

EPISCOPAL.
ST. PAUL'S EPISCOPAL CHURCH—THIRD Sunday after Trinity. Morning prayer and sermon at 10 o'clock. Subject: "The Minorities." Evening prayer and sermon at 8 o'clock. Subject: "A Man Who Came Back." No early celebration on Sunday. Monday being St. Peter's Day, there will be an early celebration at 7:30.

MONUMENTAL EPISCOPAL CHURCH. (Broad Street near Fourteenth, on the site of the theatre burned in 1811).—Rector, Rev. JAMES W. MORRIS, D. D. Services at 11 A. M. and 8 P. M. Sunday School 9:30 A. M. All welcome.

METHODIST.
CENTENARY METHODIST CHURCH (Grace Street between Fourth and Fifth Streets).—Rev. W. J. YOUNG, D. D., pastor. Preaching by the pastor at 11 A. M. and 8 P. M. Morning subject: "The Helpfulness of Hymns." Evening subject: "Why Things Never Go Wrong." Sunday School at 9:30 A. M. All sets free.

BROAD STREET M. CHURCH (Tenth and Broad Streets).—Rev. JOHN W. SHACK, D. D., pastor. Preaching at 11 A. M. and 8 P. M. by pastor. A cordial welcome to all.

CHRISTIAN SCIENCE.
First Church of Christ, Scientist, will be held to-morrow morning in the church edifice (corner Park Avenue and Meadow Streets) at 11 o'clock. Subject: "Christian Science." Wednesday evening testimony and experience meeting at 8:30. The reading room (Nos. 61-62) are located in the Virginia Railway and Power Company Building, corner Seventh and Franklin Streets, and are open daily, except Sunday and holidays, from 10 A. M. to 5 P. M. All are cordially invited.

UNITARIAN.
FIRST UNITARIAN CHURCH (FLOYD Avenue and Harrison Street).—Rev. ALEX. ANDERSON, D. D., minister. He will preach Sunday, June 28, "The Vision of the Pure in Heart." This is the last service before vacation. The church will be closed during July and August. Service at 11 o'clock. All casts free.

TEACHERS OF DEAF HOLDING CONVENTION

Formal Meetings Are Opened at Staunton, and Notable Speakers Are on Program.

(Special to The Times-Dispatch.)
Staunton, Va., June 26.—This was the big day for the convention of teachers of the deaf, which began its formal meetings at the Virginia School for the Deaf and the Blind at 9 o'clock this morning, presided over by the venerable Dr. E. M. Gallaudet, of Washington city, the leader in America in this department of teaching. Professor and Mrs. William A. Bowles and the faculty of the Virginia school received the visitors last evening in the spacious parlors and halls of the school, when a complimentary concert was given in honor of the visitors by the Stonewall Brigade Band.

To-day was given over to discussion on the various features of the work. There are displays of work done by deaf pupils from a dozen or more States, which have been put in place for exhibition by delegates who came from these several States. There were present several days in advance to put things in order for the eight days' meetings. The display is a wonderful exhibit, covering the whole field of work done by deaf pupils.

The only public meeting, especially for the public, though all the meetings are open to visitors, was held in the Federal Theatre, at 5 o'clock this evening, when the visitors from other States were welcomed warmly by Governor Stuart, Mayor H. H. Wayt in behalf of the city, and James H. Lindsay in behalf of the Y. S. D. E. Board, and by Professor William A. Bowles, in behalf of the school. Responses were made by Dr. Gallaudet, Dr. Caroline A. Yale, of Massachusetts; Professor Wirt A. Scott, of Oklahoma; and Professor G. M. McClure, of Kentucky.

Among the addresses to-day was one by Dr. P. P. Claxton, United States Commissioner of Education.

Most of the 500 delegates present are quartered at the school, which is a delightful summer resort, the stately buildings being surrounded by massive

native oaks, with green lawns, on an elevation that commands a magnificent view of the valley.

MONEY FAMINE IN TAMPICO

Suspension of All Business in Mexican Port Threatened.

Tampico, June 26.—(U. S. Laredo, Tex., June 26).—Suspension of all business at Tampico is threatened by a money famine resulting from prohibition of the use of Federal bills dated later than January 22, 1914, the failure of the Constitutional authorities to all the deficiency thus created by an adequate issue of their own currency and the complete disappearance of all silver coin.

Many business places to-day declared they would be compelled to close if relief is not extended soon, it being impossible either to sell goods or pay expenses.

DON'T SUFFER WITH ITCHING --USE RESINOL

My, what relief!—The moment Resinol Ointment touches any itching skin, the itching stops and healing begins. With the aid of Resinol Soap it quickly removes all trace of eczema, rash, tetter, ringworm, phimples or other ugly, tormenting eruptions, and leaves the skin clear and healthy. It is equally effective for sores, boils, burns, red, rough hands, dandruff and falling hair.

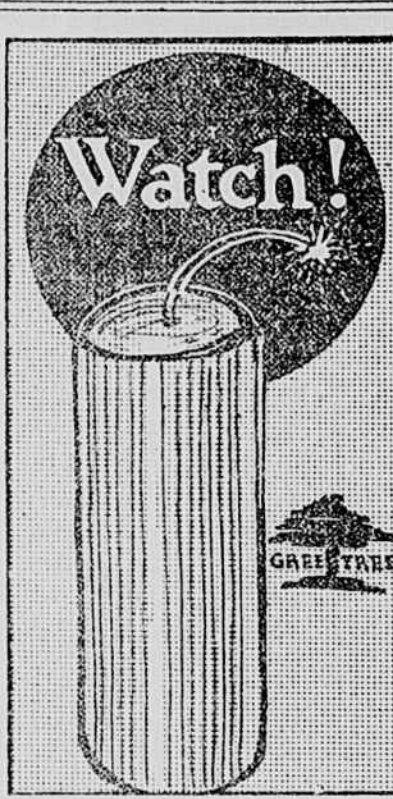
You need never hesitate to use Resinol. It is a doctor's prescription, that has been used by other physicians for the past 15 years in the treatment of most sorts of skin affections. Unlike many other remedies, it contains absolutely nothing that could injure the tenderest skin. Resinol Ointment and Resinol Soap are sold by all druggists. Trial free. Write to Dept. 20-K, Resinol, Baltimore, Md. Look out for worthless imitations.

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Ladies' and Men's Russia Calf Rubber Sole Oxfords.

\$5.00 values.....\$2.30
\$3.50 values.....2.70
\$3.00 values.....3.20

Holtermers
Third and Broad.

How Much Each Week?

How much can you lay aside each week in a savings account? We invite wage-earners to deposit a certain sum each pay-day, and will allow 3 per cent, compounded semi-annually.

PLANTERS National Bank

Capital and Surplus, \$1,800,000.00

Fourth of July Rates on Norfolk and Western Ry.

Tickets will be sold at reduced rates to all points on Norfolk and Western Railway, and to many points on connecting lines. Selling dates July 2, 3 and 4, good for return passage until July 7, 1914. Special excursion to Norfolk and Virginia Beach, July 4, schedule and fare same as for special Sunday excursion 1914. Information may be had at the N. & W. Passenger Office, 838 East Main Street.

C. H. BOSLEY,
District Passenger Agent.

Reduced Prices on Pianos, Organs and Player-Pianos to Reduce Stock Before Taking Inventory, July 1st.

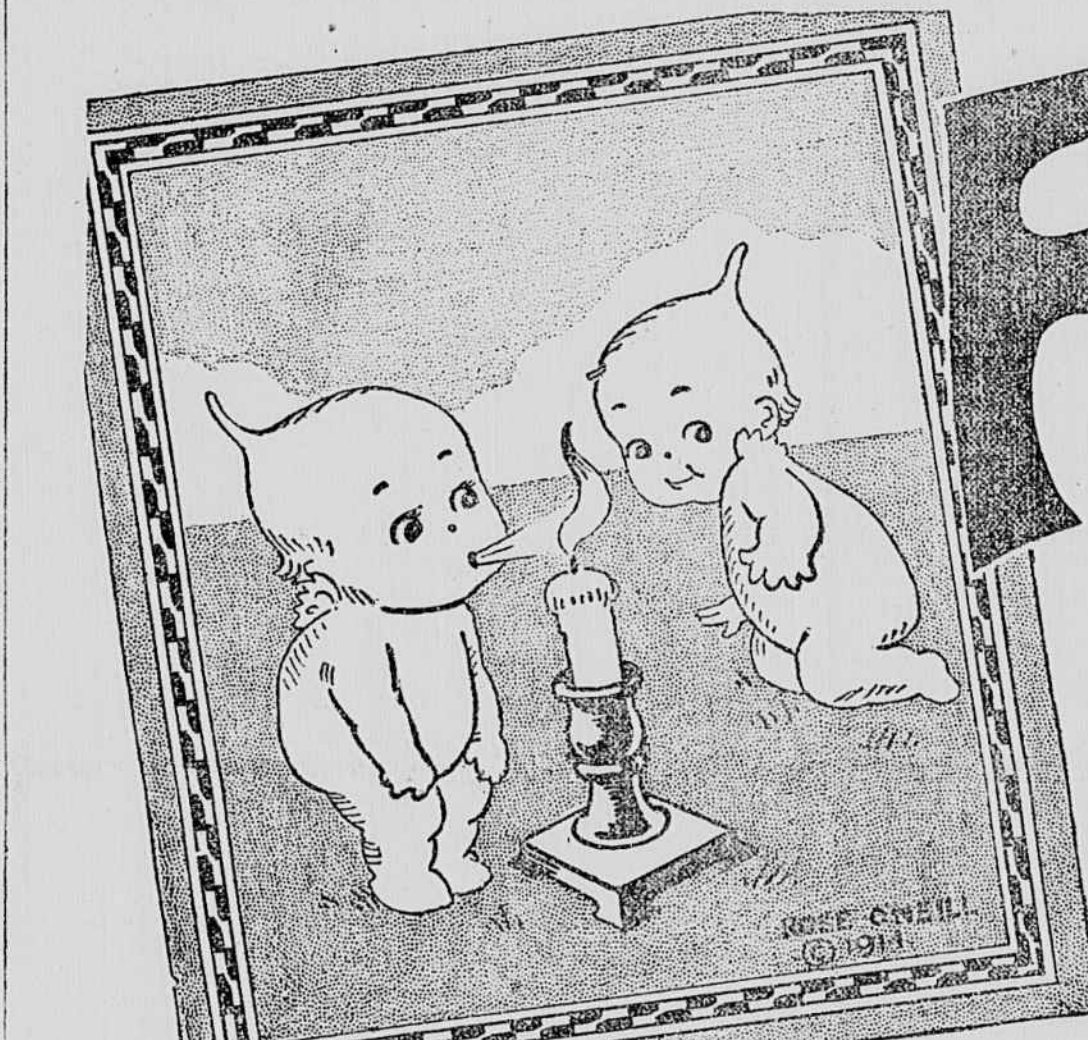
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Send for catalogues

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103 East Broad Street.
Oldest Music House in Virginia and North Carolina.

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MILLINERY—Women's and Misses' Outer Apparel

THE FREED CO.
101 EAST BROAD STREET



FREE

WHILE THE
SUPPLY LASTS

Kewpie Blankets

Designed by Rose O'Neill
One With Every Package of
Sovereign Cigarettes.

Absolutely the most attractive and ornamental novelties of the year! Rose O'Neill and her famous Kewpies are known in every home in America—have brought delight to millions of kiddies. Rose O'Neill, the celebrated artist and creator of these funny little people, has designed a set of Kewpie Blankets in attractive colors, each blanket bearing her name. You get one of these Kewpie Blankets FREE with each package of SOVEREIGN CIGARETTES. Take these blankets home and make the children happy.

SOVEREIGN CIGARETTES

With Kewpie Blankets the ladies make attractive
Patch Quilts for Cribbs
Doll Dresses
Carpets, Portieres and Bedding for Doll Houses
Children's Masquerade Costumes
Kiddies' Rompers
Baby Carriage Afghans
Children's Aprons
Also many delightful decorations for the Nursery.

The smokers of the South have firmly established SOVEREIGN as "The Great Southern Favorite." That wonderful, mellow flavor of Southern-Grown Old Belt Tobacco has won the permanent favor of Dixie Land. Greater and greater growth the SOVEREIGN sales every month—"Quality Tells."

FREE Take advantage of this Free offer today and avoid disappointment, as dealers have only a limited supply of Kewpie Blankets and cannot obtain more. Get a 5c package of SOVEREIGN Cigarettes and ask for a Kewpie Blanket Free.

Look for free offer sign in dealers' windows.



Special Notice to Dealers: We want every dealer in Richmond to be supplied with these Kewpie Blankets. All dealers who have not yet secured a supply of these Blankets can do so by telephoning E. SHARROCK, Madison 6660, between 6 and 9 P. M. Saturday, June 27th.